

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

**FEE APPLICATION COVER SHEET FOR THE  
PERIOD JULY 1, 2023 THROUGH JULY 31, 2023**

Debtor: LTL Management LLC

Applicant: Jones Day

Case No.: 23-12825-MBK

Client: LTL Management LLC

Chapter: 11

Case Filed: April 4, 2023 (the "Petition  
Date")

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**SECTION 1  
FEE SUMMARY**

☐ Interim Fee Application No. \_\_\_\_\_ or ☐ Final Fee Application

Summary of Amounts Requested for the Period from July 1, 2023 through July 31, 2023  
(the "Fourth Statement Period").

Total Fees:	\$2,063,301.25
Total Disbursements:	\$74,105.33
Total Fees Plus Disbursements:	\$2,137,406.58
Minus 20% Holdback of Fees:	\$412,660.25
Amount Sought at this Time: <sup>1</sup>	\$1,724,746.33

	<u>FEES</u>	<u>EXPENSES</u>
Total Previous Fees Requested:	<u>\$11,855,405.00</u>	<u>\$183,248.25</u>
Total Fees Allowed to Date:	<u>N/A</u>	<u>N/A</u>
Total Retainer (If Applicable):	<u>\$1,011,552.50<sup>2</sup></u>	<u>N/A</u>
Total Holdback (If Applicable):	<u>\$2,371,081.00</u>	<u>N/A</u>
Total Received by Applicant:	<u>\$1,011,552.50</u>	<u>N/A</u>

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<sup>1</sup> Consistent with its own internal policies and to comply with the "reasonableness" requirements of section 330 of the Bankruptcy Code, Jones Day has reviewed its monthly service descriptions and has determined that certain fees and expenses should not be charged to the Debtor. In particular, Jones Day has voluntarily determined that \$44,222.50 in fees and \$700.00 in expenses should not be charged to the Debtor. This Fourth Monthly Fee Application reflects these adjustments.

<sup>2</sup> Jones Day has completed its reconciliation of prepetition fees and expenses actually incurred for services provided to the Debtor for the period prior to the Petition Date and has made a corresponding adjustment to the amount of the retainer held by Jones Day. The remaining amount of the retainer is \$1,011,552.50. Upon the filing of the certificate of no objection in respect of the *First Monthly Fee Application of Jones Day for Allowance of Compensation for Services Rendered and for Reimbursement of Expenses as Counsel to the Debtor for the Period from April 5, 2023 Through April 30, 2023* [Dkt. 1254], Jones Day will apply the remaining retainer to its fees and expenses incurred during April 5, 2023 through April 30, 2023.

Name of Professional & Title	Year Admitted	Hours	Rate	Fees
E C Baker, Partner	2001	9.50	\$1,125.00	\$10,687.50
E C Baker, Partner	2001	2.60	\$562.50	\$1,462.50
B B Erens, Partner	1991	55.90	\$1,500.00	\$83,850.00
G Ghaul, Partner	2013	71.50	\$1,225.00	\$87,587.50
G M Gordon, Partner	1980	94.50	\$1,800.00	\$170,100.00
J M Jones, Partner	1986	37.90	\$1,600.00	\$60,640.00
T B Lewis, Partner	1987	73.50	\$1,350.00	\$99,225.00
C K Marshall, Partner	2001	51.70	\$1,325.00	\$68,502.50
D J Merrett, Partner	2007	85.80	\$1,200.00	\$102,960.00
B K O'Connor, Partner	2003	26.40	\$1,250.00	\$33,000.00
D B Prieto, Partner	2000	172.30	\$1,250.00	\$215,375.00
M W Rasmussen, Partner	2006	104.70	\$1,225.00	\$128,257.50
A Rush, Partner	2011	165.70	\$1,125.00	\$186,412.50
D S Torborg, Partner	1998	60.10	\$1,300.00	\$78,130.00
K L Wall, Partner	2009	4.80	\$1,200.00	\$5,760.00
P M Green, Of Counsel	2007	25.50	\$1,275.00	\$32,512.50
M I Lyle, Of Counsel	1987	19.00	\$925.00	\$17,575.00
M N Bales, Associate	2017	73.10	\$750.00	\$54,825.00
M E Ball, Associate	2019	13.90	\$700.00	\$9,730.00
E M Dowling, Associate	2022	38.50	\$625.00	\$24,062.50
J L Gale, Associate	2022	9.70	\$625.00	\$6,062.50
G N Gottbrecht, Associate	2020	3.10	\$675.00	\$2,092.50
A P Johnson, Associate	2018	75.70	\$800.00	\$60,560.00
P Lombardi, Associate	2021	70.90	\$700.00	\$49,630.00
I M Perez, Associate	2016	164.90	\$875.00	\$144,287.50
C P Redmond, Associate	2019	4.40	\$850.00	\$3,740.00
O D Roberts, Associate	2022	16.90	\$650.00	\$10,985.00
S A Shimoda, Associate	2016	10.70	\$925.00	\$9,897.50
D C Villalba, Associate	2019	69.70	\$750.00	\$52,275.00
T M Villari, Associate	2021	48.90	\$650.00	\$31,785.00
M E Walters, Associate	2016	9.50	\$750.00	\$7,125.00
B J Wierenga, Associate	2018	43.20	\$850.00	\$36,720.00
A T Williams, Associate	2022	36.20	\$625.00	\$22,625.00
N P Yeary, Associate	2021	92.20	\$775.00	\$71,455.00
A R Tawil, Law Clerk	2023	24.90	\$650.00	\$16,185.00
S E Booth, Paralegal	N/A	3.40	\$425.00	\$1,445.00
S E Booth, Paralegal	N/A	7.50	\$212.50	\$1,593.75
C L Smith, Paralegal	N/A	121.70	\$475.00	\$57,807.50
P M Kral, Supervisor Paralegal	N/A	15.00	\$425.00	\$6,375.00
<b>TOTAL</b>		<b>2,015.40</b>		<b>\$2,063,301.25</b>

**SECTION II  
SUMMARY OF SERVICES**

<b>SERVICES RENDERED</b>	<b>HOURS</b>	<b>FEES</b>
<b>Automatic Stay</b> Matters relating to extension or enforcement of automatic stay.	19.60	\$19,662.50
<b>Case Administration</b> Matters relating to administration of case, including maintenance of docket and calendar; and service matters.	105.10	\$107,392.50
<b>Claims Administration</b> Matters relating to claim inquiries; bar date motions; analyses, objections and allowance of claims.	24.70	\$22,775.00
<b>Court Hearings</b> Matters relating to preparation for and attendance at hearings.	29.40	\$24,692.50
<b>Creditor Inquiries</b> Matters relating to responding to creditor inquiries about the case that are general in nature.	0.00	\$0.00
<b>Employee Matters</b> Matters relating to any direct or seconded employees.	0.00	\$0.00
<b>Executory Contracts and Unexpired Leases.</b> Matters relating to contract and lease analysis, assumption, assumption and assignment, rejection or recharacterization of executory contracts and unexpired leases.	0.00	\$0.00
<b>Fee Application Preparation</b> Matters relating to preparation of Jones Day fee applications and the preparation of monthly invoices.	30.70	\$14,662.50
<b>Financing Matters</b> Matters relating to funding the Debtor.	0.00	\$0.00
<b>General Corporate</b> Matters relating to transactional, corporate governance and related matters that do not relate to the plan or disclosure statement process.	28.80	\$32,395.00
<b>Litigation and Adversary Proceedings</b> Matters relating to non-bankruptcy litigation and adversary proceedings, including the adversary proceeding for an injunction to extend the stay to non-debtor protected parties.	893.70	\$982,342.50
<b>Non-Working Travel</b> Matters relating to non-working travel time, billed at 50% of a timekeeper's customary rate.	10.10	\$3,056.25
<b>Plan of Reorganization and Disclosure Statement</b> Matters relating to formulation, negotiation, preparation and promulgation of a plan, a disclosure statement and matters related to exclusivity.	465.30	\$483,622.50
<b>Post-Dismissal Order Matters</b> Matters addressing any remaining issues in connection with the 2021 Chapter 11 Case pursuant to the Dismissal Order.	112.60	\$97,270.00

<b>SERVICES RENDERED</b>	<b>HOURS</b>	<b>FEES</b>
<b>Professional Retention/Fee Issues</b> Matters relating to retention of professionals, including preparation of retention applications, and objections to professionals fees.	88.90	\$69,592.50
<b>Schedules/SOFA/U.S. Trustee Reporting</b> Matters relating to preparation of schedules and amendments thereto, statement of financial affairs and amendments thereto, monthly operating reports and other reports required by the U.S. Trustee, the Bankruptcy Court, the Bankruptcy Code, the Bankruptcy Rules or the Local Bankruptcy Rules.	8.50	\$8,287.50
<b>Talc Matters</b> Matters relating to talc claims, including analysis, valuation, strategy, negotiations, communications and meetings related to talc claims and any assistance in claims estimation matters relating to talc claims.	198.00	\$197,550.00
<b>Tax Advice</b> Matters relating to federal and state income, property, excise and other tax matters, including tax planning matters.	0.00	\$0.00
<b>Use, Sale, Lease of Assets</b> Matters relating to postpetition uses of property of the estate, including any acquisitions or dispositions.	0.00	\$0.00
<b>SERVICE TOTALS</b>	<b>2,015.40</b>	<b>\$2,063,301.25</b>

**SECTION III  
SUMMARY OF DISBURSEMENTS**

<b>DISBURSEMENTS</b>	<b>AMOUNT</b>
Consultants and Agents Fees	\$3,655.21
Court Reporter Fees	\$4,323.05
General Communication Charges	\$101.25
Litigation Expenses	\$4,408.36
Staff Overtime Charges	\$495.64
Supplies Expenses	\$1,925.89
Travel - Airfare	\$11,211.08
Travel – Car Rental	\$2,631.00
Travel - Food and Beverage Expenses	\$4,341.49
Travel - Hotel Charges	\$17,627.53
Travel - Other Costs	\$252.60
Travel - Taxi Charges	\$10,480.50
Travel - Train Fare	\$675.00
United Parcel Service Charges	\$38.50
Video and Electronic Expenses	\$11,938.23
<b>DISBURSEMENTS TOTALS</b>	<b>\$74,105.33</b>

#### SECTION IV CASE HISTORY

1. Date of Retention: June 14, 2023, effective as of the Petition Date [Dkt. 772] (the “Retention Order”).<sup>3</sup>
2. Summary explaining the nature of the work performed and the results achieved:<sup>4</sup>

During the Fourth Statement Period, Jones Day professionals and paraprofessionals performed the following work on behalf of the Debtor:

- drafting and revising the Debtor’s amended proposed plan of reorganization (the “Plan”) and related disclosure statement (the “Disclosure Statement”);
- researching and analyzing issues related to the Plan and Disclosure Statement;
- participating in conference calls with the Debtor, the Debtor’s professionals and counsel to the Ad Hoc Committee of Supporting Counsel regarding the Plan, the Disclosure Statement and exhibits thereto;
- analyzing and researching issues related to the solicitation and tabulation procedures;
- drafting and revising the motion for an order (a) approving the form and manner of notice of the hearing on the Disclosure Statement, (b) approving the Disclosure Statement, (c) establishing solicitation and tabulation procedures and (d) scheduling a hearing on the confirmation of the Plan (the “Disclosure Statement Motion”);
- researching potential objections to the Disclosure Statement Motion and preparing an outline for potential responses thereto;
- drafting the motion to extend the exclusive periods to file a plan of reorganization and solicit acceptances thereof;
- reviewing and analyzing the motion to preclude certain claims from voting on the Plan, including researching and drafting the objection to the motion;
- drafting and revising the motion to for an order (a) establishing bar dates for filing proofs of claim other than with respect to direct talc personal injury claims and (b) approving the form and manner of notice thereof;
- preparing for the August 2, 2023 hearing;

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<sup>3</sup> The Retention Order is attached hereto as Exhibit A.

<sup>4</sup> The summary set forth below is qualified in its entirety by reference to the time and services detail in the invoice attached hereto as Exhibit B.

- researching issues and participating in conference calls with the Debtor's professionals regarding the potential resolution of insurance matters, including reviewing and analyzing the related settlement agreement;
- drafting and revising a motion to approve the potential settlement agreement with the Debtor's insurers;
- completing reporting obligations required in the chapter 11 case, including the monthly operating report for the period ending June 30, 2023;
- drafting and revising the Debtor's proposed findings of fact and conclusions of law (the "Debtor's Proposed Findings") in connection with the trial on the on the motions to dismiss the chapter 11 case (the "Motions to Dismiss");
- reviewing and analyzing the Official Committee of Talc Claimants' proposed findings of fact and conclusions of law (the "TCC Proposed Findings") relating to the Motions to Dismiss;
- participating in conference calls with the Debtor's management and other professionals, as well as internal Jones Day meetings, to discuss and review the Debtor's Proposed Findings and the TCC's Proposed Findings;
- reviewing and analyzing the Court's order granting the Motions to Dismiss;
- participating in conference calls with the Debtor's management and other professionals, as well as internal Jones Day meetings, to discuss and review the Court's order granting the Motions to Dismiss and potential next steps;
- reviewing and analyzing matters relating to the pending appeals of (a) the order granting limited preliminary restraints (the "PI Appeal") and (ii) the order appointing the legal representative for future talc claimants, including potential next steps concerning those appeals;
- drafting and revising the Debtor's response brief in the PI Appeal;
- participating in conference calls with the Debtor and the Debtor's professionals regarding interim compensation matters;
- reviewing professional monthly invoices for privilege and work product;
- participating in conference calls with the Debtor's ordinary course professionals regrading declarations, retention questionnaires and payment matters;
- participating in conference calls with the Debtor's management regarding matters relating to ordinary course professionals, retained professionals, and compensation matters, including payment processes;

- reviewing Jones Day's May and June 2023 invoices for privilege and other matters;
- reviewing and analyzing a motion to disqualify the Court-appointed legal representative for future claimants (the "Motion to Disqualify");
- drafting and revising the objection to the Motion to Disqualify, including conducting necessary research;
- conducting research and analysis concerning talc claims matters and related potential next steps, including drafting and revising a memorandum regarding such matters;
- reviewing and analyzing motions for substantial contribution filed in the Debtor's prior case (the "2021 Chapter 11 Case") and drafting an objection to such motions;
- participating in calls with the Debtor and the Debtor's professionals regarding professional compensation issues relating to the 2021 Chapter 11 Case;
- participating in conference calls with the Debtor's management and other professionals, as well as internal Jones Day meetings, to discuss and review pending motions and applications, relief granted to various parties by the Court and other work in process; and
- drafting and maintaining a detailed work in process report that is distributed to the Debtor and other professionals to track the progress of motions, applications and other matters relating to the chapter 11 case. This report assists Jones Day lawyers in assigning tasks and responsibilities, avoiding duplication of effort among Jones Day lawyers and between Jones Day and its co-counsel. The report also accommodates more efficient communication with the Debtor regarding pending work in process items than otherwise would be the case.

I certify under penalty of perjury that the above is true.

Date: September 6, 2023

/s/ Daniel J. Merrett  
Daniel J. Merrett